

# **Restraint of Trade Deed #2**

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Sale of Business

Date:

## Contents

1	DEFINITIONS & INTERPRETATION	1
1.1	Definitions	1
1.2	Interpretation	1
2	RESTRAINT OF TRADE	2
2.2	Non-interference	2
2.3	Reasonableness of restraint	3
2.4	Enforceability of restraint	3
3	GENERAL PROVISIONS	3
3.1	Counterparts	3
3.2	Further assurance	3
3.3	Governing law and jurisdiction	3
3.4	Notices	3
3.5	Service of notices	3
3.6	Severability	4
3.7	Survival & merger	4
3.8	Variation	4
3.9	Waiver	4

THIS DEED dated

2015

**PARTIES:**

[NAME] (ACN/ABN [For tax reasons, normally an ABN will be required. However if a company has no ABN, the ACN may be used in certain circumstances. See sections 153 and 1344 of the Corporations Act.]) of [ADDRESS] (abbreviation)

OF THE FIRST PART

**AND**

[NAME] (ACN/ABN [For tax reasons, normally an ABN will be required. However if a company has no ABN, the ACN may be used in certain circumstances. See sections 153 and 1344 of the Corporations Act.]) of [ADDRESS] (abbreviation)

OF THE SECOND PART

## **Recitals**

- A. The Purchaser has contracted with the Vendor to buy the assets of the Vendor's business including the Goodwill.
- B. The Purchaser and the Vendor have agreed to enter into this deed as a condition of the sale of business.

## **Terms**

### **1 DEFINITIONS & INTERPRETATION**

#### **1.1 Definitions**

In this Deed, unless otherwise indicated by the context:

- (a) Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in the state in which the subject matter of this agreement is to be performed[Sydney, Brisbane, Melbourne etc];
- (b) Business Hours means from 9.00 am to 5.00 pm on a Business Day;
- (c) Person includes a natural person, body corporate, partnership, joint venture, association or other incorporated or unincorporated legal entity;
- (d) Ineffective means void, illegal or unenforceable;

#### **1.2 Interpretation**

In this Agreement, unless otherwise indicated by the context:

- (a) the singular includes the plural and vice versa; words importing a gender include the other genders;
- (b) other grammatical forms of defined words or phrases have corresponding meanings;
- (c) use of a term denoting subject matter which comprises more than one part or aspect includes a reference to each or any part or aspect of the subject matter;